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**HOUSE BILL 981**

**46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003**

**INTRODUCED BY**

Ben Lujan

**AN ACT**

**RELATING TO PUBLIC PROPERTY; AMENDING LAWS 2001, CHAPTER 166,  
SECTION 1 TO AUTHORIZE THE ACQUISITION OF CERTAIN PROPERTY  
PURSUANT TO THE STATE OFFICE BUILDING ACQUISITION BONDING ACT.**

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:**

**Section 1. Laws 2001, Chapter 166, Section 1 is amended  
to read:**

**"Section 1. AUTHORIZATION TO ACQUIRE PROPERTY--  
APPROPRIATION.--**

**A. In order to acquire the following properties for  
use as state agency offices in Santa Fe county, the property  
control division of the general services department may:**

**(1) purchase and renovate, equip and furnish  
the national education association building on South Capitol  
street;**

underscored material = new  
[bracketed material] = delete

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1 (2) plan, design, construct, equip and furnish  
2 a new office building with integrated parking at the west  
3 capitol complex on Cerrillos road, pursuant to the design  
4 funded by Subsection I of Section 14 of Chapter 118 of Laws  
5 1998, at a price not to exceed twenty-five million dollars  
6 (\$25,000,000);

7 (3) purchase and renovate, equip and furnish  
8 the public employees retirement association building on Paseo  
9 de Peralta; and

10 (4) purchase land, [~~adjacent to the district~~  
11 ~~five office of the state highway and transportation department~~  
12 ~~on Cerrillos road~~] excluding right of way, within or adjacent  
13 to the public safety campus as set out in the capitol buildings  
14 master plan developed by the capitol buildings planning  
15 commi ssi on.

16 B. The acquisitions of property pursuant to  
17 Subsection A of this section shall be made in the priority  
18 order listed in that subsection. Purchases authorized in  
19 Paragraphs (1), (2) and (4) of Subsection A of this section  
20 shall be made at a price not to exceed the value of the  
21 property established by the taxation and revenue department  
22 using generally accepted appraisal techniques for the type of  
23 property purchased. The purchase authorized in Paragraph (3)  
24 of Subsection A of this section shall be made at a price  
25 negotiated with the retirement board of the public employees

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1 retirement association that is not less than the fair market  
2 value of the property and building.

3 C. If state office building tax revenue bonds  
4 issued pursuant to Section 2 of this act are outstanding, then,  
5 as amounts become available in the property control reserve  
6 fund, as much of the property control reserve fund as is  
7 necessary to pay the debt service and other payments on the  
8 bonds plus any amount needed for any required reserves shall be  
9 transferred from the property control reserve fund to the state  
10 office building bonding fund.

11 D. If state office building tax revenue bonds have  
12 not been issued pursuant to Section 2 of this act or if the  
13 bonds have been issued but are no longer outstanding, then, as  
14 amounts become available in the property control reserve fund,  
15 as much of the property control reserve fund as is necessary to  
16 comply with the provisions of Subsection A of this section is  
17 appropriated to the property control division of the general  
18 services department for expenditure in fiscal year 2001 and  
19 subsequent fiscal years. "